

RECORDATION NO. 24365-A FILED

JUL 29 '03 12:40 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 29, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of March 6, 2003 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 24365.

The names and addresses of the parties to the enclosed document are:

Lessor: Railcar, Ltd.
1201 Peachtree St., N.E.
400 Colony Square, Suite 1101
Atlanta, GA 30361

Lessee: RSR Corporation
2777 Stemmons Freeway
Suite 1800
Dallas, TX 75207

A description of the railroad equipment covered by the enclosed document is:

9 boxcars RMGX 003910 – 003914 and RMGX 030003 - 030006

Mr. Vernon A. Williams
July 29, 2003
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", written in a cursive style.

Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

1. Pursuant to that certain Freight Car Lease Agreement dated as of October 27, 1998, as amended by First Amendment dated February 13, 2003, and as subsequently amended by Second Amendment dated February 13, 2003 (collectively, the "Lease Agreement"), between Railcar, Ltd. as Lessor, and RSR Corporation, as Lessee, Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and made a part hereof (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease".

2. The addresses of the parties are as follows:

Lessor: Railcar, Ltd.
1201 Peachtree Street, N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361

Lessee: RSR Corporation
2777 Stemmons Freeway
Suite 1800
Dallas, TX 75207


3. The term of the Lease with respect to the Cars set forth on Exhibit A shall be thirty-six (36) months commencing on March 1, 2003, unless otherwise amended or extended by the parties.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum of Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same document, which may be evidenced by any such signed counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of March 5, 2003.

RAILCAR, LTD.

By: 
Name: Jeffrey Edelman
Title: Vice President of Finance

Deale 134

State of Georgia, County of Cobb

On March 6, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gayle A. Higbee

Notary Public: Gayle A. Higbee

My commission expires: May 29, 2003

[NOTARIAL SEAL]

RSR CORPORATION

By J. Malcolm Nordstrom, III

Name: J. Malcolm Nordstrom, III

Title: Senior Vice President - Commercial Ops

State of Texas, County of Dallas

On March 5, 2003, before me personally appeared J. Malcolm Nordstrom, III, to me personally known, who being by me duly sworn says that he is Senior Vice President - Commercial Operations of RSR Corporation and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Denise L. Kuitunen

Notary Public:

My commission expires:

[NOTARIAL SEAL]

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DESCRIPTION OF RAILCARS

This is Exhibit A to the Memorandum of Lease dated as of March 6, 2003 between Railcar, Ltd., as Lessor, and RSR Corporation, as Lessee.

Owner of Cars: Railcar, Ltd.

Quantity of Cars: Nine (9)

Description of Cars: 50 foot, 70-ton boxcars

Car Marks and Numbers:

RMGX	003910
RMGX	003911
RMGX	003912
RMGX	003913
RMGX	003914
RMGX	030003
RMGX	030004
RMGX	030005
RMGX	030006